

Message Text

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PAGE 01 TOKYO 12539 171013Z

ACTION EB-08

INFO OCT-01 EUR-12 EA-09 ISO-00 AID-05 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 USIA-15 XMB-04 OPIC-06

SP-02 LAB-04 SIL-01 OMB-01 NSC-05 IO-14 /095 W

-----064279 171017Z /23

P R 170945Z AUG 77

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC PRIORITY 0267

TREASURY DEPT WASHDC PRIORITY

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY ROME

UNCLAS TOKYO 12539

USEEC

USOECN ALSO FOR EMBASSY

E.O. 11652: N/A

TAGS: EFIN, JA

SUBJECT: JAPAN'S BALANCE OF PAYMENTS IN JULY (PROVISIONAL)

1. SUMMARY: JAPAN'S CURRENT ACCOUNT SURPLUS, SEASONALLY ADJUSTED, ROSE AGAIN IN JULY TO \$1.2 BILLION FROM \$0.8 BIL SURPLUS IN JUNE, ACCORDING TO PRELIMINARY BALANCE OF PAYMENTS DATA RELEASED BY MINISTRY OF FINANCE (MOF) AUGUST 17. (BEFORE SEASONAL ADJUSTMENT, JULY CURRENT ACCOUNT SURPLUS WAS \$1.5 BIL.) ADJUSTED TRADE SURPLUS ROSE TO \$1.7 BIL IN JULY, A \$0.3 BIL ADVANCE FROM JUNE SURPLUS. CAPITAL OUTFLOWS ACCELERATED IN JULY, TO RECORD \$1.2 BIL NET OUTFLOW, COMPARED WITH \$0.7 BIL OUTFLOW IN JUNE, PRIMARILY AS A RESULT OF RESUMPTION OF LONG-TERM CAPITAL OUTFLOWS.

UNCLASSIFIED

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PAGE 02 TOKYO 12539 171013Z

JULY SHORT-TERM CAPITAL TRANSACTIONS ALSO SHOWED LARGER OUTFLOWS THAN IN JUNE. END SUMMARY.

2. FOLLOWING ARE PRELIMINARY MOF DATA ON JULY BALANCE OF PAYMENTS IN MIL DOLLARS (IMF BASIS, NOT SEASONALLY ADJUSTED). RECEIPTS ARE SHOWN AS PLUS: "MIN" INDICATES PAYMENTS:

	JULY	JUNE
	PROVISIONAL	REVISED
(1) CURRENT BALANCE	1,530	857
TRADE BALANCE	2,050	1,480
EXPORTS	7,100	6,582
IMPORTS	MIN 5,050	MIN 5,102
SERVICES AND TRANSFERS	MIN 520	MINN 623
(2) LONG-TERM CAPITAL	MIN 190	98
(3) BASIC BALANCE	1,340	955
(4) NON-MONETARY SHORT-TERM		
CAPITAL AND ERRORS AND		
OMISSIONS COMBINED	MIN 400	MIN 256
(5) OVERALL BALANCE	940	699
(6) COMMERCIAL BANKS SHORT-		
TERM NET POSITION	MIN 620	MIN 553
(7L) OFFICIAL SETTLEMENTS		
BALANCE	320	146

3. SEASONALLY ADJUSTED MAJOR BALANCES AS FOLLOWS:

	JULY	JUNE
	PROVISIONAL	REVISED
(1) CURRENT BALANCE	1,194	792
TRADE BALANCE	1,714	1,415
EXPORTS	6,681	6,410
IMPORTS	MIN 4,967	MIN 4,995
(2) BASIC BALANCE	1,004	890
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UNCLASSIFIED

PAGE 03 TOKYO 12539 171013Z

(3) OVERALL BALANCE	604	634
(4) OFFICIAL SETTLEMENTS		
BALANCE	MIN 16	81

4. NOTE: RATES OF EXCHANGE USED BY MOF TO CONVERT TO
DOLLAR BASIS WRE 273.41 YEN PER DOLLAR FOR JUNE 1977 AND
264.90 YEN PER DOLLAR FOR JULY 1977.
MANSFIELD

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
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Concepts: DATA, BALANCE OF PAYMENTS SURPLUS
Control Number: n/a
Copy: SINGLE
Sent Date: 17-Aug-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977TOKYO12539
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Document Unique ID: 00
Drafter: n/a
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Executive Order: N/A
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Format: TEL
From: TOKYO USEEC
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ISecure: 1
Legacy Key: link1977/newtext/t19770851/aaaabrbk.tel
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Litigation Codes:
Litigation History:
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Message ID: 97b31759-c288-dd11-92da-001cc4696bcc
Office: ACTION EB
Original Classification: UNCLASSIFIED
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TAGS: EFIN, JA
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